

Mr. Babitsky has worked for the last 10 years for the U.S. government-funded broadcasting service, Radio Free Europe/Radio Liberty. He is well-known as one of the most courageous reporters who has covered the conflict in Chechnya. The skill and courage he demonstrated in his coverage of the conflict are clearly the major reasons for his continuing plight.

Russian authorities repeatedly expressed displeasure with Mr. Babitsky's reporting of Russian troop casualties and Russian human rights violations against Chechen civilians in the weeks leading up to his arrest. On January 8, his Moscow apartment was ransacked by members of the Federal Security Service, the FSB, which is the successor organization to the KGB. They confiscated film alleged to contain photos of dead Russian soldiers in Chechnya.

On January 16, Mr. Babitsky was seized by Russian police in the Chechen battle zone. After first denying that he was in their custody, Russian authorities claimed that Mr. Babitsky had been assisting the Chechen forces and was to stand trial in Moscow.

On February 3, the Russian government announced that Mr. Babitsky had been handed over to Chechen units in exchange for Russian prisoners, a violation of the Geneva Convention to which Russia is a party. Subsequently, Russian authorities claimed to have no knowledge of Mr. Babitsky's whereabouts. As it turns out, he was taken to a so-called "filtration camp" for suspected Chechen collaborators, then held at an undisclosed location by Chechen forces loyal to Moscow.

On February 25, Mr. Babitsky was taken to the Republic of Dagestan and told he was about to be freed. But authorities said he was carrying false identity papers, and they arrested and jailed him. Mr. Babitsky says the papers were forced on him by his captors in Chechnya and used to smuggle him over the border.

Facing international pressure to account for Mr. Babitsky's whereabouts since his disappearance, Russian authorities flew Mr. Babitsky to Moscow and released him on his own recognition.

The allegations of assisting Chechen forces and carrying forged identity papers still stand against Mr. Babitsky. If convicted, he faces at least two years in prison on the identity papers charges alone. The State Department would like to see this case resolved. Radio Free Europe/Radio Liberty is seeking to have all charges against Mr. Babitsky dropped, and I strongly support this effort.

Article 19 of the Universal Declaration of Human Rights guarantees the right to seek and to impart information through the media, regardless of frontiers. Taking into custody any reporter, and transferring him to the custody of hostile forces, is a serious human rights violation and behavior unbecoming a democracy.

I urge the newly-elected Russian President, Vladimir Putin, to demonstrate his commitment to the principles of democracy and respect for human rights and freedom of the press by seeing to it that the trumped-up charges against Mr. Babitsky are dropped.

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THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, at the close of business yesterday, Tuesday, March 28, 2000, the Federal debt stood at \$5,733,741,907,422.83 (Five trillion, seven hundred thirty-three billion, seven hundred forty-one million, nine hundred seven thousand, four hundred twenty-two dollars and eighty-three cents).

Five years ago, March 28, 1995, the Federal debt stood at \$4,849,996,000,000 (Four trillion, eight hundred forty-nine billion, nine hundred ninety-six million).

Ten years ago, March 28, 1990, the Federal debt stood at \$3,051,947,000,000 (Three trillion, fifty-one billion, nine hundred forty-seven million).

Fifteen years ago, March 28, 1985, the Federal debt stood at \$1,710,720,000,000 (One trillion, seven hundred ten billion, seven hundred twenty million).

Twenty-five years ago, March 28, 1975, the Federal debt stood at \$508,988,000,000 (Five hundred eight billion, nine hundred eighty-eight million) which reflects a debt increase of more than \$5 trillion—\$5,224,753,907,422.83 (Five trillion, two hundred twenty-four billion, seven hundred fifty-three million, nine hundred seven thousand, four hundred twenty-two dollars and eighty-three cents) during the past 25 years.

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ELECTIONS IN SENEGAL

Mr. FEINGOLD. Mr. President, I rise today to congratulate the people of Senegal on their recent democratic presidential elections. On March 19, the citizens of Senegal selected a new leader, Abdoulaye Wade of the Senegalese Democratic Party, in run-off elections for the presidency. This election was not just for show. The Senegalese people were not simply going through the motions of political participation. Rather this was a remarkable moment in Senegalese and African history. After 40 years of Socialist Party rule, the Senegalese people peacefully and democratically took control of their country's destiny and chose to make a change.

I also want to acknowledge the behavior of incumbent President Abdou Diouf, who has held power for two decades. President Diouf lost the vote, but he won the respect of champions of democracy worldwide when he accepted the choice of the voters and gracefully congratulated Mr. Wade on his victory. The manner in which he leaves office will be one of the richest elements of his legacy.

Mr. President, so often the only news that Americans hear from Africa is

news of war and oppression, of flood and famine, of disease and drought. As a member of the Senate Foreign Relations Committee's Subcommittee on Africa, I have often come to this floor to speak about abuses and conflicts in the sub-Saharan region. But I have also spent enough time learning about Africa to know that small victories are won each day—in cities and villages across the continent, individuals, families, and communities are making real progress in their quest for a better future. This month the people of Senegal won a truly great victory, and it is my pleasure to call this Senate's attention to their achievement.

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DEPOSIT INSURANCE FAIRNESS AND ECONOMIC OPPORTUNITY ACT

Mr. SANTORUM. Mr. President, Senator JOHN EDWARDS and I introduced S. 2293, the Deposit Insurance Fairness and Economic Opportunity Act. Also joining in this effort are Senators JESSE HELMS, FRANK MURKOWSKI, and KAY BAILEY HUTCHISON.

This bill is a continuation of an effort begun last year during consideration of S. 900, the now Gramm-Leach-Bliley Act. I offered an amendment on the Senate floor regarding the annual obligation that banks and thrifts pay into their respective deposit insurance funds to retire the debt on bonds issued by the Financing Corporation (FICO) in the late 1980s. This annual assessment for banks and thrifts totals nearly \$800 million. This money is used to support the federal deposit insurance system consisting of the Bank Insurance Fund [BIF] and the Savings Association Insurance Fund (SAIF).

By law, banks and thrifts are required to contribute the equivalent of 1.25 percent of their deposits into the insurance funds for it to be considered capitalized. Presently, and for the last several years, these funds have met—and exceeded—that statutory requirement. For example, the SAIF steadily increased from 1.25 percent in 1996 to 1.45 percent in 1999. Similarly, the BIF rose from 1.34 percent in 1996 to 1.37 percent in 1999.

Over time, this situation has evolved where banks and thrifts are required to meet the annual obligation despite an overcapitalization of the insurance funds. In short, this is money that is leaving our communities that could be used for expanded lending in the areas of home buying, small business start-ups, and educational expenses. According to a former Federal Deposit Insurance Corporation [FDIC] Commissioner, every dollar available for capital can yield \$10 in additional community lending. Therefore, it is projected that this bill could generate up to \$8 billion in new loans each year.

To achieve the goals of requiring the banking community to meet their financial obligation to the funds; maintain the safety and soundness of the deposit insurance funds; and allow needed dollars to remain in our communities,